GOVERNMENT OF INDIA
PETROLEUM AND NATURAL GAS
LOK SABHA

UNSTARRED QUESTION NO:1268
ANSWERED ON:10.03.2005
PROCUREMENT OF GAS FROM CHINA
Patil Shri Balasaheb Vikhe

Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) whether GAIL is acquiring 10% stake in China Gas Holding Limited for gas transmission and distribution business in China;

(b) if so, the details thereof:

(c) whether India is also trying to procure some gas in the form of LPG and CNG from China; and

(d) if so, the details thereof?

Answer

MINISTER OF PETROLEUM & NATURAL GAS & PANCHAYATI RAJ (SHRI MANI SHANKAR AIYAR)

(a) & (b): Yes, Sir. China Gas Holding Limited is listed on the Hong Kong Stock Exchange. GAIL propose to acquire 210 million shares of the company at HK$ 1.158 per share after satisfaction of various conditions stipulated in the Agreement. The total value of the transaction is about Rs.137 crores.

(c): No, Sir.

(d): Does not arise.